

Date: 27.09.2019

To,

The Listing Department National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 NSE Symbol: RUPA	The Department of Corporate Services BSE Ltd Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 533552
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Respected Ma'am/ Sir,

Sub: Minutes of the 34th Annual General Meeting of the Company

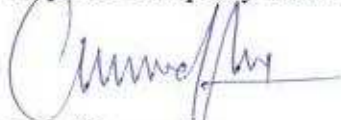
Please find enclosed herewith a certified true copy of the Minutes of the proceedings of the 34th Annual General Meeting of the Company held on September 06, 2019.

This is for your reference and record.

Thanking you.

Yours faithfully,

For Rupa & Company Limited



Kundan Kumar Jha

Company Secretary & Compliance Officer
ACS 17612



**MINUTES OF THE 34th ANNUAL GENERAL MEETING OF RUPA & COMPANY LIMITED,
HELD ON FRIDAY, THE 06th DAY OF SEPTEMBER, 2019, AT THE KALA KUNJ, 48
SHAKESPEARE SARANI, KOLKATA - 700 017, FROM 11:00 A.M. TO 1:25 P.M.**

PRESENT:

Mr. Prahlad Rai Agarwala	- Chairman (Whole-time Director) and Member
Mr. Kunj Bihari Agarwal	- Managing Director and Member
Mr. Ramesh Agarwal	- Whole-time Director-cum-Chief Financial Officer and Member
Mr. Dipak Kumar Banerjee	- Independent Director
Mrs. Alka Devi Bangur	- Independent Director
Mr. Dharam Chand Jain	- Independent Director
Mr. Niraj Kabra	- Executive Director
Mr. Dinesh Lodha	- Chief Executive Officer
Mr. Kundan Kumar Jha	- Company Secretary & Compliance Officer
Mr. Vishal Ojha	- Representative of Statutory Auditors
Mr. H.M. Choraria	- Scrutinizer

MEMBERS PRESENT

368 Members in person representing 4,54,78,276 Equity Shares and 26 Proxies representing 88,29,260 Equity Shares of the Company were present.

CHAIRMAN

Mr. Prahlad Rai Agarwala, Chairman of the Company, took the Chair and welcomed all those present at the 34th Annual General Meeting of the Company.

QUORUM

The Chairman informed that the requisite quorum was present and declared the Meeting to order. The requisite quorum was present till the close of the Meeting.

The Chairman explained the Members that Mr. Ghanshyam Prasad Agarwala, Mr. Mukesh Agarwal, Mr. Sushil Patwari, Mr. Ashok Bhandari and Mr. Vinod Kumar Kothari could not attend the Meeting due to other pre-occupations. Mr. Dipak Kumar Banerjee, Member of the Audit Committee, duly authorized by the Chairman of the Audit Committee, and Mr. Ramesh Agarwal, Member of the Shareholders Relationship Committee, duly authorized by the Chairman of the Shareholders Relationship Committee, was present at the Meeting to answer the shareholders queries, if any.

The Chairman announced that the Statutory Registers and all other inspection documents mentioned in the Notice of the AGM shall remain open and accessible to the Members for inspection during the continuance of this Meeting.

The Notice dated May 25, 2019, convening this AGM was taken as read with the permission of the Members. The Chairman informed that the Auditor's Report does not have any qualifications. With the concurrence of the Members the same was taken as read.

CHAIRMAN'S SPEECH

Thereafter, the Chairman delivered his speech and stated that the Company continues to record consistent financial performance. He drew reference to the financial results of the Company and stated that the Company has generated Revenue from Operations of

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[Signature]

Rs.1108 crores during the year under review vis-à-vis Rs. 1089 crores in the previous year. Profit before Tax stood at Rs. 145 crores during the year, as against Rs. 147 crores in the previous year. Profit after Tax for the year stood at Rs.93 crores, as against Rs.94 crores in the previous year. Net Worth of the Company as at the end of the financial year under review stood at Rs.576 crores. He further informed that the Company has contributed significantly in CSR activities and spent Rs. 2.57 crores during the year, out of which, Rs. 1.05 crores were spent on making available safe drinking water at public places.

He offered thanks and appreciation, to the Government authorities, Bankers, Financial Institutions, Vendors, Customers, Dealers, Distributors, Employees and all other stakeholders for their unstinted and continued support and cooperation extended to the Company during the year.

He further stated that the Company, pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, had provided the facility of remote e-voting on all the Resolutions forming part of the Notice of the Annual General Meeting. The period for remote e-voting commenced on Tuesday, September 03, 2019, at 9:00 a.m. (IST) and ended on Thursday, September 05, 2019, at 5:00 p.m. (IST).

The Chairman advised that those who had not been able to cast their votes by remote e-voting, may avail the facility of voting through Ballot Paper at the Annual General Meeting venue.

The Chairman invited the Members to raise their queries, clarifications or suggestions, if any. Thereafter, the Members of the Company, namely, Mr. Goutam Nandy, Mr. Ashit Kumar Pathak, Mr. Tapas Kumar Dutta, Mr. Sunil Modak, Mr. Soumitro De, Mr. Jaydip Bakshi, Mr. K.L. Mallik, Mr. Atanu Saha, Mr. S. Kapoor, Mr. Bimal Krishna Sarkar, Mr. S. N. Pal, Mr. Sujit Pal, Mr. Feroz Tandon and Mr. Santosh Saraf, put forth their suggestions, queries and observations, which were answered to their satisfaction by the Chairman and Mr. Dipak Kumar Banerjee, Member of the Audit Committee. Several suggestions were also made which were duly noted by the Management. The Chairman then thanked the Members for their keen interest in the Company's working.

The Chairman read the resolutions as set forth in the Notice and stated that the Resolutions would be put to vote by Ballot Paper at the end of the Meeting. The following resolutions were proposed and seconded:

ORDINARY BUSINESSES:

Item No. 1 (Ordinary Resolution): Adoption of Audited Standalone and Consolidated Financial Statement for the Financial Year ended March 31, 2019, and the Directors' and Auditor's Reports thereon

"RESOLVED THAT

- (a) the Audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2019, and the Reports of the Directors and the Auditors thereon; and
- (b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2019, and the Report of the Auditors thereon.

be and are hereby received, considered and adopted."

Proposed by: Mr. Goutam Nandy

Seconded by: Mr. Tapas Kumar Dutta

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Item No. 2 (Ordinary Resolution): Declaration of Dividend of Rs. 3.00, per share (300%) on the Equity Shares of the Company for the Financial Year ended March 31, 2019

"RESOLVED THAT the Company be and hereby approves payment of a Dividend of Rs. 3.00/- per Equity Share (i.e., 300%), for the Financial Year ended March 31, 2019, to the shareholders of the Company"

Proposed by: Mr. Jaydip Bakshi

Seconded by: Mr. S. Modak

Mr. Prahlad Rai Agarwala, the Chairman, being interested in Item No.3, handed over the proceedings to Mr. Dipak Kumar Banerjee, Independent Director.

Item No. 3 (Ordinary Resolution): Re-appointment of Mr. Prahlad Rai Agarwala (DIN: 00847452). Director retiring by rotation

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, read with the applicable Rules thereon and other applicable provisions of law, if any, Mr. Prahlad Rai Agarwala (DIN: 00847452), Director, who retires by rotation from the Board of Directors of the Company and seeks re-appointment, be and is hereby re-appointed as a Director of the Company."

Proposed by: Mr. Krishnendu Das

Seconded by: Mr. Tapas Kumar Dutta

Thereafter, Mr. Mr. Dipak Kumar Banerjee, Independent Director, handed over the proceedings back to Mr. Prahlad Rai Agarwala.

Item No. 4 (Ordinary Resolution): Re-appointment of Mr. Mukesh Agarwal (DIN: 02415004). Director retiring by rotation

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, read with the applicable Rules thereon and other applicable provisions of law, if any, Mr. Mukesh Agarwal (DIN: 02415004), Director, who retires by rotation from the Board of Directors of the Company and seeks re-appointment, be and is hereby re-appointed as a Director of the Company."

Proposed by: Mr. Ashit Kumar Pathak

Seconded by: Mr. S. N. Pal

SPECIAL BUSINESSES:

Item No. 5 (Special Resolution): Re-appointment of Mr. Vinod Kothari (DIN: 00050850), as an Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 and 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Vinod Kumar Kothari (DIN: 00050850), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five)

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[Handwritten Signature]

consecutive years, with effect from September 6, 2019, i.e. the date of ensuing Thirty-Fourth Annual General Meeting of the Company."

Proposed by: Mr. Soumitra De

Seconded by: Mr. Ashit Kumar Pathak

Item No. 6 (Special Resolution): Re-appointment of Mr. Dipak Kumar Banerjee (DIN: 00028123), as an Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 and 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dipak Kumar Banerjee (DIN: 00028123), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years, with effect from September 6, 2019, i.e. the date of ensuing Thirty-Fourth Annual General Meeting of the Company."

Proposed by: Mr. B.K. Sarkar

Seconded by: Mr. Jaydip. Bakshi

Item No. 7 (Special Resolution): Re-appointment of Mr. Sushil Patwari (DIN: 00023980), as an Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 and 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sushil Patwari (DIN: 00023980), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years, with effect from September 6, 2019, i.e. the date of ensuing Thirty-Fourth Annual General Meeting of the Company."

Proposed by: Mr. Krishnendu Das

Seconded by: Mr. Goutam Nandy

Item No. 8 (Special Resolution): Re-appointment of Mr. Dharam Chand Jain (DIN: 00453341), as an Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 and 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dharam Chand Jain (DIN: 00453341), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years, with effect from September 6, 2019, i.e. the date of ensuing Thirty-Fourth Annual General Meeting of the Company."

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Proposed by: Mr. S. N. Pal
Seconded by: Mr. S. Modak

Item No. 9 (Special Resolution): Re-appointment of Mrs. Alka Devi Bangur (DIN: 00012894), as an Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 and 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Alka Devi Bangur (DIN: 00012894), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years, with effect from November 14, 2019."

Proposed by: Mr. Soumitra De
Seconded by: Mr. Manoj Gupta

Item No. 10 (Special Resolution): Adoption of new set of Articles of Association of the Company as per the Companies Act, 2013

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Members be and is hereby accorded to substitute the existing set of Articles of Association of the Company by a new set of Articles of Association;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be required to be done to give effect to above resolution."

Proposed by: Mr. B.K. Sarkar
Seconded by: Mr. Ashit Kumar Pathak

Mr. Prahlad Rai Agarwala, the Chairman, being interested in Agenda Nos.11 & 12, handed over the proceedings to Mr. Dipak Kumar Banerjee, Independent Director.

Item No. 11 (Ordinary Resolution): Approval for revision in remuneration of the related parties, holding office or place of profit in the Company

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force] and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), the revised terms of remunerations, as detailed out in the Explanatory Statement, payable, with effect from April 1, 2020, to the related parties, namely, (i) Mr. Suresh Agarwal; (ii) Mr. Ravi Agarwal; (iii) Mr. Manish Agarwal; (iv) Mr. Vikash Agarwal; and (v) Mr. Rajnish Agarwal, holding office or place of profit in the Company, be and are hereby approved;

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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter and/or vary the terms and conditions, remuneration, designation and other entitlements, as deemed necessary and proper in the best interest of the Company;

RESOLVED FURTHER THAT any of the Whole-time Directors and the Company Secretary, of the Company, be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, proper, expedient or incidental, to give effect to the above resolution."

Proposed by: Mr. Manoj Gupta
Seconded by: Mr. Jaydip Bakshi

Item No. 12 (Ordinary Resolution): Approval of related party transaction

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, and other applicable provisions, if any, of the Act, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Company's policy on Related Party transaction(s), approval of members be and is hereby accorded, to enter into contract(s)/ arrangement(s)/ transaction(s), in the ordinary course of business of the Company and on arm's length basis, with Arrow-link Stitchers Private Limited, a related party, for availing services, as morefully described in the Explanatory Statement, on such terms and conditions, as the Board of Directors or the Audit Committee thereof, may deem fit, up to a maximum aggregate value of Rs.80 Crore in any financial year, with effect from the Financial Year 2019-20;

RESOLVED FURTHER THAT the Board of Directors of the Company or the Audit Committee thereof, be and are hereby authorized to do all such acts, deeds, matters and things, as may be required to be done to give effect to above resolution."

Proposed by: Mr. Krishnendu Das
Seconded by: Mr. S. Modak

Thereafter, Mr. Dipak Kumar Banerjee, Independent Director, handed over the proceedings back to Mr. Prahlad Rai Agarwala, Chairman.

Mr. Prahlad Rai Agarwala, the Chairman stated that the Meeting would stand concluded when the last Ballot Paper shall be put in the Ballot Box.

The Scrutinizer's Report, dated September 07, 2019, *inter alia*, containing the consolidated result of the remote e-voting and Poll/ Ballot Process at the Meeting was presented to the Chairman, in terms of which all the Resolutions were passed either as an Ordinary Resolution or as a Special Resolution. The said consolidated result, as annexed, was declared by the Company on September 07, 2019 and was posted on the website of the Company, NSDL and the website of the Stock Exchanges where the equity shares of the Company are listed.

Place: Kolkata
Date of entry: 07/09/2019

CHAIRMAN

27.9.19

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Annexure

A brief summary of the voting results (remote e-voting and Poll/ Ballot) on all the resolutions in respect of all items of businesses as contained in the Notice of the AGM, dated May 25, 2019, as per the Scrutinizer's Report, is given below. All the resolutions were passed with requisite majority:

ORDINARY BUSINESSES:**Item No. 1 (Ordinary Resolution)- Adoption of:**

- a) the Audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2019, and the Reports of the Directors and the Auditors thereon;
- b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2019, and the Report of the Auditors thereon.

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	76208747	95.8305	76208678	69	99.9999	0.0001

Item No. 2 (Ordinary Resolution)- Declaration of a Dividend of Rs. 3.00. per share (300%) on the Equity Shares of the Company for the Financial Year ended March 31, 2019.

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	76208749	95.8305	76208680	69	99.9999	0.0001

Item No. 3 (Ordinary Resolution)- Approval of appointment of a Director in place of Mr. Prahlad Raj Agarwala (DIN: 00847452), who retires by rotation and being eligible, seeks re-appointment.

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	76208749	95.8305	76208680	69	99.9999	0.0001

CHAIRMAN'S INITIALS



Item No. 4 (Ordinary Resolution)- Approval of appointment of a Director in place of Mr. Mukesh Agarwal (DIN: 02415004), who retires by rotation and being eligible, seeks re-appointment.

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	76208749	95.8305	76208680	69	99.9999	0.0001

SPECIAL BUSINESSES:

Item No. 5 (Special Resolution)- Approval of re-appointment of Mr. Vinod Kumar Kothari (DIN: 00050850), as an Independent Director of the Company.

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	76208680	95.8304	76208680	0	100	0

Item No. 6 (Special Resolution)- Approval of re-appointment of Mr. Dipak Kumar Banerjee (DIN: 00028123), as an Independent Director of the Company.

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	76208749	95.8305	76208680	69	99.9999	0.0001

Item No. 7 (Special Resolution)- Approval of re-appointment of Mr. Sushil Patwari (DIN: 00023980), as an Independent Director of the Company.

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	76208749	95.8305	76208680	69	99.9999	0.0001

CHAIRMAN'S

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Item No. 8 (Special Resolution)- Approval of re-appointment of Mr. Dharam Chand Jain (DIN: 00453341), as an Independent Director of the Company.

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	76208749	95.8305	76208680	69	99.9999	0.0001

Item No. 9 (Special Resolution)- Approval of re-appointment of Mrs. Alka Devi Bangur (DIN: 00012894), as an Independent Director of the Company.

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	76208749	95.8305	76208680	69	99.9999	0.0001

Item No. 10 (Special Resolution)- Adoption of a new set of Article of Association of Company.

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	76208749	95.8305	76208680	69	99.9999	0.0001

Item No. 11 (Ordinary Resolution)- Approval of revision in remuneration of the related parties, holding office or place of profit in the Company.

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	17926683	22.5423	17926589	99.9995	94	0.0005

CHAIRMAN'S INITIALS



Item No. 12 (Ordinary Resolution)- Approval of related party transactions.

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	17926703	22.5423	17926634	99.9996	69	0.0004

Place: Kolkata

Date of entry: 07/09/2019

P. R. Aggarwal,

CHAIRMAN

27.9.19

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For RUPA & COMPANY LTD.Company Secretary & Compliance Officer
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